

Financial Statements

of  
COBBLESTONE CONDOMINIUM ASSOCIATION  
For the Periods Ended October 31, 2016 and 2015

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

October 31, 2016 and 2015

Assets

	As of <u>Oct. 31, 2016</u>	As of <u>Oct. 31, 2015</u>
Current Assets		
CASH IN BANK-CHECKING	\$ 521.64	\$ 226.19
CASH IN BANK-RESERVE SAVINGS	400.29	400.23
90 DAY CD-RESERVE	0.00	10,094.02
ALPINE BANK-RESERVE ACCOUNT	13,692.77	19,133.73
ACCOUNTS RECEIVABLE-DUES	0.00	(750.00)
PREPAID INSURANCE	6,567.00	6,557.00
LOAN FEES-ALPINE BANK	<u>1,404.00</u>	<u>1,404.00</u>
Total Current Assets	\$ <u>22,585.70</u>	\$ <u>37,065.17</u>
Total Assets	\$ <u><u>22,585.70</u></u>	\$ <u><u>37,065.17</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION

Balance Sheet

October 31, 2016 and 2015

Liabilities and Equity

	As of <u>Oct. 31, 2016</u>	As of <u>Oct. 31, 2015</u>
Current Liabilities		
DEPOSITS PAYABLE	\$ 660.00	\$ 660.00
RESERVE	11,937.36	27,485.79
NOTE PAYABLE-ALPINE BANK	<u>73,163.98</u>	<u>82,168.31</u>
Total Current Liabilities	\$ 85,761.34	\$ 110,314.10
Equity		
RETAINED EARNINGS	15,085.30	(510.35)
ROOF RESERVE FUND BALANCE	(85,101.00)	(76,611.71)
Current Income (Loss)	<u>6,840.06</u>	<u>3,873.13</u>
Total Equity	<u>(63,175.64)</u>	<u>(73,248.93)</u>
Total Liabilities & Equity	\$ <u><u>22,585.70</u></u>	\$ <u><u>37,065.17</u></u>

COBBLESTONE CONDOMINIUM ASSOCIATION  
Income Statement  
For the Periods Ended October 31, 2016 and 2015

	1 Month Ended Oct. 31, 2016	Pct	1 Month Ended Oct. 31, 2015	Pct	10 Months Ended Oct. 31, 2016	Pct	10 Months Ended Oct. 31, 2015	Pct
<b>Revenue</b>								
INCOME-DUES	\$ 4,140.00	92.00	\$ 4,140.00	90.99	\$ 41,400.00	60.62	\$ 36,000.00	87.53
INCOME-RESERVE	360.00	8.00	360.00	7.91	3,600.00	5.27	3,600.00	8.75
INCOME-WORK DAY	0.00	0.00	0.00	0.00	375.00	0.55	1,350.00	3.28
INCOME-LATE FEES	0.00	0.00	0.00	0.00	111.00	0.16	67.50	0.16
INCOME-TRANSFERS	0.00	0.00	50.00	1.10	0.00	0.00	100.00	0.24
INCOME-INTEREST	0.12	0.00	0.16	0.00	10.64	0.02	9.07	0.02
SPECIAL ASSESSMENT	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>22,800.00</u>	<u>33.38</u>	<u>0.00</u>	<u>0.00</u>
Total Revenue	4,500.12	100.00	4,550.16	100.00	68,296.64	100.00	41,126.57	100.00
<b>Operating Expenses</b>								
BOOKKEEPING	100.00	2.22	100.00	2.20	1,000.00	1.46	1,000.00	2.43
CABLE TV	490.03	10.89	514.69	11.31	4,909.80	7.19	5,082.36	12.36
INTEREST EXPENSE	371.20	8.25	453.49	9.97	3,881.16	5.68	4,396.20	10.69
INSURANCE	546.38	12.14	436.37	9.59	5,464.16	8.00	4,363.34	10.61
LEGAL	0.00	0.00	0.00	0.00	594.00	0.87	0.00	0.00
MANAGEMENT FEE	500.00	11.11	0.00	0.00	5,000.00	7.32	4,500.00	10.94
OFFICE EXPENSES	0.00	0.00	0.00	0.00	27.65	0.04	76.65	0.19
PROFESSIONAL FEES-ACC	0.00	0.00	0.00	0.00	350.00	0.51	450.00	1.09
REPAIRS & MAINTENANCE	1,605.43	35.68	0.00	0.00	3,034.31	4.44	3,448.98	8.39
RESERVE ACCOUNT	360.00	8.00	360.00	7.91	26,400.00	38.65	3,600.00	8.75
SNOWPLOWING	0.00	0.00	0.00	0.00	0.00	0.00	125.00	0.30
TAXES	0.00	0.00	10.00	0.22	0.00	0.00	10.00	0.02
TRANSFER FEE	0.00	0.00	50.00	1.10	0.00	0.00	100.00	0.24
TRASH REMOVAL	354.55	7.88	307.30	6.75	3,284.05	4.81	2,569.61	6.25
WATER & SEWER	1,660.33	36.90	1,766.12	38.81	6,349.73	9.30	6,329.84	15.39
UTILITIES	<u>47.88</u>	<u>1.06</u>	<u>47.89</u>	<u>1.05</u>	<u>1,161.72</u>	<u>1.70</u>	<u>1,201.46</u>	<u>2.92</u>
Total Expenses	<u>6,035.80</u>	<u>134.13</u>	<u>4,045.86</u>	<u>88.92</u>	<u>61,456.58</u>	<u>89.98</u>	<u>37,253.44</u>	<u>90.58</u>
Net Income (Loss)	<u>\$ (1,535.68)</u>	<u>(34.13)</u>	<u>\$ 504.30</u>	<u>11.08</u>	<u>\$ 6,840.06</u>	<u>10.02</u>	<u>\$ 3,873.13</u>	<u>9.42</u>